

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 146 be amended to read as follows:

- 1 Delete everything after the enacting clause and insert the following:
2 SECTION 1. IC 13-25-3-2 IS AMENDED TO READ AS
3 FOLLOWS [EFFECTIVE JULY 1, 2006]: Sec. 2. (a) Except as
4 provided in subsections (b) and (c), a transferor of property shall deliver
5 a disclosure document to each of the other parties to a transfer of
6 property at least thirty (30) days before the transfer. The disclosure
7 document must be in the form ~~set forth in section 7~~ **prescribed by the**
8 **department under section 7.5** of this chapter and must include the
9 information elicited by that form. However, the signature of the
10 transferee is not required on the disclosure document delivered to a
11 party involved in the transfer of property as a lender.
12 (b) If all of the other parties to a transfer of property waive the thirty
13 (30) day deadline set forth in subsection (a) in written waivers that
14 indicate that the parties are aware of the purpose and intent of the
15 disclosure document, the transferor is not required to deliver the
16 disclosure document to the other parties thirty (30) days before the
17 transfer of the property. However, the transferor shall deliver a
18 disclosure document that meets the requirements set forth in subsection
19 (a) to each of the other parties to the transfer of property on or before
20 the date on which the transfer of property is to become final.
21 (c) If a party involved in a transfer of property as a lender is not
22 identified to the transferor at least thirty (30) days before the transfer,
23 the thirty (30) day deadline set forth in subsection (a) does not apply to
24 the delivery of a disclosure document by the transferor to that lender.
25 However, if a lender is identified to a transferor less than thirty (30)
26 days before the transfer, the transferor shall deliver a disclosure
27 document to the lender immediately after the lender is identified to the
28 transferor.
29 SECTION 2. IC 13-25-3-7.5 IS ADDED TO THE INDIANA
30 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
31 [EFFECTIVE JULY 1, 2006]: **Sec. 7.5. The department shall**
32 **prescribe the form of a disclosure document to be completed and**

delivered by a transferor of property under this chapter. The form must elicit at least the following information:

- (1) Property identification, including address, legal description, and property characteristics.
- (2) The nature of the transfer, including identities of the transferor and transferee.
- (3) Environmental information, including:
 - (A) regulatory information during the transferor's ownership; and
 - (B) site information under other ownership or operation.
- (4) Certification by the transferor that the information submitted on the disclosure document is true and accurate to the best of the transferor's knowledge and belief.
- (5) Certification by the transferee that the disclosure document was delivered with all elements completed.

SECTION 3. IC 13-25-3-8 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2006]: Sec. 8. (a) Not more than thirty (30) days after the effective date of a transfer of property that requires the preparation of a disclosure document under this chapter:

- (1) the transferor or transferee shall record the disclosure document in the office of the county recorder of the county in which the property is located; and
- (2) the transferor shall file a copy of the disclosure document with the department.

~~(b) If a site plan must be attached to the disclosure document under section 7 of this chapter, the site plan shall be recorded and filed under subsection (a) along with the disclosure document to which the site plan must be attached.~~

~~(c)~~ (b) The transferor and transferee are jointly responsible for recording a disclosure document in the county recorder's office under this section. However, the recording of a disclosure document by one (1) person referred to in this subsection discharges the responsibility of the other person.

~~(d)~~ (c) A disclosure document recorded in the county recorder's office or filed with the department:

- (1) is a public record under IC 5-14-3; and
- (2) must be available for inspection and copying during normal business hours.

SECTION 4. IC 13-25-3-12 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2006]: Sec. 12. (a) Except as provided in subsection (b), a person who:

- (1) is responsible for filing a disclosure document in the office of the county recorder under ~~section 8(a)(1) and 8(c)~~ **section 8(a)(1) and 8(b)** of this chapter; and
 - (2) fails to record the disclosure document;
- commits a Class A infraction.
- (b) The failure of a transferee to record a disclosure document within the period allowed under section 8(a) of this chapter is not an infraction

1 under this section if the disclosure document:
2 (1) was not delivered to the transferee within the time allowed
3 under section 2 of this chapter; or
4 (2) contains one (1) or more false statements about substantive
5 matters.
6 SECTION 5. IC 13-25-3-7 IS REPEALED [EFFECTIVE JULY 1,
7 2006].
8 SECTION 6. [EFFECTIVE UPON PASSAGE] **(a) Before July 1,**
9 **2006, the department of environmental management shall**
10 **prescribe the form required under IC 13-25-3-7.5, as added by this**
11 **act.**
12 **(b) This SECTION expires July 1, 2006.**
13 SECTION 7. **An emergency is declared for this act.**
(Reference is to SB 146 as printed January 25, 2006.)

Senator GARD